

STATUTORY DISCLOSURES AND OTHER LEGAL REQUIREMENTS

(This disclosure does not form part of the insurance contract)
As a policyholder, you have the right to the following information:

Information about us as a Licensed Life Insurer and authorised financial services provider

New Era Life Insurance Company Limited ("New Era Life"), (Registration Number 1979/001632/06), is a company duly incorporated and registered in accordance with the company laws of the Republic of South Africa. New Era Life is a licensed life insurer in terms of the Insurance Act 18 of 2017 (licence number I046). New Era Life is an authorised financial services provider in terms of the Financial Advisory and Intermediary Services Act 37 of 2002 ("FAIS Act") (FSP number 2736). New Era Life is authorised to render financial services in respect of long-term insurance subcategories A,B1, B1-A, B2 and B2-A.

Our contact information

Cambridge Manor Office Park
2 The manor, Ground Floor
Cnr. Witkoppen and Stonehaven Roads
Paulshof
Sandton
2056

PO Box 784996
Sandton
2196

Telephone number: 011 463 0463
Email address: info@neweralife.co.za
Website: www.neweralife.co.za

Complaints and compliance

If you feel that a representative or New Era Life has not complied with the Policyholder Protection Rules, the FAIS Act, the Long-Term Insurance Act, and/or any other related laws, kindly contact us on the contact details provided below. All complaints must be submitted in writing and e-mailed to complaints@neweralife.co.za or posted to postal address above. If your complaints remain unresolved to your satisfaction, you may refer your complaints to the Ombud for Long-Term Insurance or the Ombud for Financial Services Providers. Their contact details are as indicated below:

The Ombud for Long-term Insurance

Third Floor Sunclare Building
21 Dreyer Street
Claremont
Cape Town
7700

Private Bag X45
Claremont
Cape Town
7735

Telephone Number: (021) 657 5000 / 0860 103 236
Fax number: (012) 674 0951
Email Address: info@ombud.co.za
Website: www.ombud.co.za

The Ombud for Financial Services Providers

Kasteel Park Office Park
Orange Building, 2nd Floor
546 Jochemus Street
Erasmuskloof
Pretoria, 0048

P O Box 74571
Lynnwood Ridge,
0040

Telephone number: (012) 762 5000 / 086 066 3247
Fax number: (012) 348 3447
Email address: info@faisombud.co.za
Website: www.faisombud.co.za

Compliance-related queries

For any compliance/non-compliance matters relating to the FAIS Act or the Policyholder Protection Rules ("PPRs"), you may contact our compliance department on 011 463 0463 or via e-mail at info@neweralife.co.za. Our FAIS compliance officer is monitored by Masthead (Pty) Ltd, a compliance practice approved by the Financial Sector Conduct Authority (FSCA) and their postal address is: PO Box 765, Howard Place, 7450.

Their contact numbers are: Telephone: 021 686 3588 Fax: 021 686 3589

Other matters of importance

- New Era Life accepts responsibility for the activities performed by its representatives in the ordinary course and scope of the representative's duties in respect of the financial products listed above. New Era Life will not be held liable in terms of any prejudice in respect of services or advice provided by any representative which falls outside the scope of this authorisation. Some representatives may be rendering financial services under supervision and will inform you accordingly.
- New Era Life avoids, where this is not possible, mitigates and discloses any conflict of interest, the measures taken to avoid or mitigate the conflict and any ownership interest or financial interest that New Era Life may become eligible for. A copy of New Era Life's Conflict of Interest Management Policy is available on request.
- All premium obligations, commissions and fees (if applicable) are disclosed in your policy schedule.
- Please refer to your policy documentation for details regarding policy benefits, exclusions, special conditions, cooling off rights, waiting periods, claims process and cancellation requirements.
- You will be informed of any material changes to the information provided above.
- New Era Life must give written reasons for repudiating a claim.
- All material facts must be accurately and properly disclosed, and the accuracy and completeness of all answers, statements and or other information provided by or on your behalf remains your own responsibility.
- Incorrect information or non-disclosure by you of relevant facts may influence New Era Life on any claims arising from your contract of insurance.
- You must, on request, be supplied with a copy of written or printed records of any transaction within a reasonable time.
- Do not sign any blank or partially completed application form.
- If applicable, complete all forms in ink.
- Keep all documents handed to you.
- Our complaints resolution process is available on our website: www.neweralife.co.za.
- Your personal information will be processed in a lawful manner and your consent will be required, where applicable, before processing any of your personal information.
- With regards to your personal information, you have the right to access any of your personal information held by New Era Life to rectify any inaccuracies, object to the processing of your personal information and lodge complaints in this regard with New Era Life or the Information Regulator. Our privacy policy is available on our website, www.neweralife.co.za or on request.
- Review your cover periodically to ensure it is appropriate for your needs.
- You will not be asked to waive any of your rights in terms of applicable legislation, nor will we act on any waiver requested by you.
- Inform us immediately should any information that you provided us in relation to your policy have changed, as it might affect your cover or premiums.

How to submit a claim and claims-related queries

You may submit your claim via email to claims@neweralife.co.za or call New Era Life on +27 11 463 0463. Please refer to the policy schedule (terms and conditions) for our detailed claim process.

If you dispute the outcome of your claim, you must address this directly with us at claims@neweralife.co.za or call New Era Life on +27 11 463 0463. If the matter is not resolved to your satisfaction, you may address your queries to the Ombud for Long-term Insurance on the contact details above.

1. GENERAL

- 1.1. Application forms must be fully completed with the details of the member and his dependants, reflecting full name and surname, date of birth and identity numbers, contact numbers, physical, postal and email addresses.
- 1.2. Up to a maximum of three (3) proven biological children per family not older than 21 years of age or not exceeding 24 if they are still studying are allowed without additional premium.
- 1.3. Only one spouse is allowed as a dependent of the member, regardless of the marriage regime.
- 1.4. The maximum benefit of New Era Life funeral policy is R30 000.
- 1.5. Minimum number of principal members for any group at any time shall not be less than 100 with a monthly premium of not less than R10 000.
- 1.6. The policy, cover and waiting periods will be effective from the commencement date that appears on the policy certificate and on condition that the first premium is paid. The cover will continue as long as future premiums are paid. Cover is provided for a month, and this is calculated from the date the client has nominated on the application form as the due date for premium payment.
- 1.7. In the event of the death of the policyholder, any surviving dependent can apply to be the policyholder or principal member whichever the case may be, by notifying New Era Life within thirty (30) days.
- 1.8. New Era Life will not accept duplication of cover.
- 1.9. Extended Family includes Parents, Parents-in-law and all other family members, specified by the Principal Member.

2. COOLING OFF PERIOD

- 2.1. In a case where no benefit has yet been paid or claimed or an event insured against has not yet occurred, a policyholder may cancel the policy in the first thirty-one (31) days from the date of the policy in writing or telephonically.
- 2.2. All premiums or moneys paid by the policyholder to the insurer up to the date of receipt of the cancellation notice or received at any date thereafter in respect of the cancelled or varied policy, will be refunded to the policyholder

3. WAITING PERIODS AND EXCLUSIONS

- 3.1. A six-months (6) waiting period will apply for all new policies from date of inception.
- 3.2. New Era Life shall not impose waiting periods if the policy holder or member proves that:
 - 3.2.1. At least thirty-one (31) days before entering into a new funeral policy with New Era Life, had a previous policy with another insurer;
 - 3.2.2. The policy benefits under that previous policy provided cover in respect of similar risks relating to the same lives covered as those covered under the new funeral policy; and
 - 3.2.3. The policyholder or member had completed the waiting period in respect of that previous policy.
- 3.3. New Era shall impose a waiting period equal to the unexpired part of the waiting period under a previous funeral policy, if:
 - 3.3.1. The waiting period of the policyholder or member under the previous policy had not expired at the time that the policyholder or member enters into the new funeral policy; and
 - 3.3.2. The new funeral policy provides cover in respect of similar risks relating to predominantly the same lives insured as those covered under the previous funeral policy.
- 3.4. Before entering into a funeral policy with New Era Life, for purposes of determining a waiting period, New Era Life requires the potential policyholder to confirm whether or not the potential policyholder had a previous funeral policy and has completed a waiting period under such policy.
- 3.5. New Era Life will contact the releasing insurer to verify the correctness of the confirmation of previous underwriting and completion of waiting period. New Era Life will issue similar confirmations to other underwriters upon request.
- 3.6. New Era Life will not be liable in the event of death from suicide within twelve (12) months on the inception of the policy.
- 3.7. Death as a result of an accident is covered immediately upon inception of the policy.
- 3.8. There are no exclusions on pre-existing health conditions.

4. PREMIUM PAYMENTS

- 4.1. Premiums must be paid in full and up to date for the policy to remain in force and for New Era Life to assume risk.
- 4.2. Premiums are paid monthly in advance and by no later than the 1st of every month.

5. GRACE PERIOD

- 5.1. In the event of a missed premium the policyholder shall be allowed thirty (30) days to catch up, which must include doubling the premium on the next payment cycle.
- 5.2. Failure to pay premiums within the grace period will result in lapsing of the policy.

6. CANCELLATION AND RENEWAL

- 6.1. In the event of discontinuance or termination of the policy, there will be no refund of premiums paid nor does the policy have any surrender value.
- 6.2. Where a funeral policy is underwritten on a group basis, New Era Life will not cancel or decline to renew individual policies which are part of the group of people that are underwritten as a group.

7. POLICY REINSTATEMENT

- 7.1. New Era Life shall not reinstate any lapsed policy.
- 7.2. Policyholders of lapsed policies will only be allowed to take out a new policy after three (3) months of a lapse, with terms and conditions applicable to new policies.

8. PREMIUMS REVIEWS

- 8.1. New Era Life reserves the right, to review annually the premium rate in line with inflation, market and actual claims experience of its business.
- 8.2. The review will also take in account reasonable actuarial grounds and the interests of the policy holder.
- 8.3. Should the review result in premium increase, New Era Life will notify the policy holder of the premium by giving two months' notice.

9. CLAIMS AND BENEFITS

- 9.1. New Era Life must be notified of a claim within six (6) months from the date of death of the life assured.
- 9.2. Claims submitted later than six (6) months from death of the life assured will be regarded as null and void and will be rejected.
- 9.3. Claims, in respect of dependents, will only be paid where such dependents have been nominated on the original application form.
- 9.4. **How to claim:**
 - 9.4.1. You may submit your claim via email to claims@neweralife.co.za or call New Era on +27 11 463 0463
- 9.5. **The following documents must be provided when you submit a claim:**
 - 9.5.1. Completed claim form from New Era Life
 - 9.5.2. Certified copy of original claimant's ID.
 - 9.5.3. Certified copy of original beneficiary's ID.
 - 9.5.4. Certified copy of the original death certificate.
 - 9.5.5. Certified copy of fully completed BI-1663/BI-1680.
 - 9.5.6. Stamped Claimant's proof of bank account (not older than 3 months).
 - 9.5.7. A police report with details of the cause of death in a case of an accidental death.
 - 9.5.8. Certified copy of an unabridged birth certificate in case of a newborn baby.
 - 9.5.9. Medical report letter with stamp of the medical institution concerned in the case of a still born child.
- 9.6. New Era Life reserves the right to request any further documentation or information as it may deem necessary to accurately assess a claim.
- 9.7. Claims will be assessed, and either be settled, repudiated or disputed within two business days of receipt of all the required documents.
- 9.8. In all respects the claimant will be notified of the outcome within two business days in writing.
- 9.9. Upon the completion of two business days referred to above, New Era Life shall within 14 business days of disputing a claim:
 - 9.9.1. Further investigate such a claim.
 - 9.9.2. Make a decision whether or not the claim submitted is valid; and
 - 9.9.3. Pay or repudiate the claim.
- 9.10. New Era Life may not repudiate a claim under a funeral policy on the basis that the policyholder did not disclose information if New Era Life did not specifically request the policyholder to disclose that information before the inception of the policy.
- 9.11. New Era Life shall always pay the policy benefits to the policyholder or the designated beneficiary unless directed otherwise by the policyholder or the designated beneficiary.
- 9.12. New Era Life or any person acting its behalf shall not charge the policyholder or member any administration or similar fee in respect of any services or benefits underwritten by New Era Life.
- 9.13. The policyholder or member is entitled to demand that a policy benefit which is expressed otherwise than as a sum of money must be provided as a sum of money, in which case the sum of money must be equal in value to the policy benefit that would have been provided by New Era Life or any person acting on behalf of New Era Life had the policy benefit been provided otherwise than as a sum of money.

10. REVISION OF TERMS AND CONDITIONS

- 10.1. New Era Life may change the terms and conditions to policies by giving thirty-one (31) days written notice either by email, post or SMS to the contact details that were last provided. Please ensure you update your contact details as and when they change. It is the responsibility of the policyholder to ensure that we have their correct contact details at all times.